
AVITA MEDICAL LTD

ACN 058 466 523

NOTICE OF GENERAL MEETING

TIME: 10am, AEST

DATE: Friday, 19 October 2012

PLACE: Octa Phillip Group
Level 12
15 William Street (corner Flinders Lane)
Melbourne VIC, 3000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Mr Gabriel Chiappini, on (+61 8) 9327 1777.

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10am AEST on Friday, 19 October 2012 at:

Octa Phillip Group
Level 12
15 William Street (corner Flinders Lane)
Melbourne VIC, 3000

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 4.00pm (WST) on Wednesday, 17 October 2012.

VOTING IN PERSON

To vote in person, attend the General Meeting at the time, date and place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this General Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes is set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

ORDINARY BUSINESS

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE – TRANCHE 1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 31,461,325 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 – PLACEMENT – TRANCHE 2

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue up to 20,259,342 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – ISSUE OF TRANCHE 2 SHARES TO MR DALTON GOODING

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to allot and issue up to 291,667 Shares to Mr Dalton Gooding (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by Mr Gooding (or his nominee) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. RESOLUTION 4 – ISSUE OF TRANCHE 2 SHARES TO MR IAN MCPHERSON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to allot and issue up to 400,000 Shares to Mr Ian McPherson (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by Mr Ian McPherson (or his nominee) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. RESOLUTION 5 – ISSUE OF TRANCHE 2 SHARES TO MR WILLIAM DOLPHIN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to allot and issue up to 125,000 Shares to Mr William Dolphin (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by Mr William Dolphin (or his nominee) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 13 SEPTEMBER 2012

BY ORDER OF THE BOARD

**GABRIEL CHIAPPINI
COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE – TRANCHE 1

1.1 Background

As announced on 5 September 2012, the Company is currently in the process of raising \$10,000,000 by way of:

- (a) a two tranche placement; and
- (b) a placement pursuant to the Company's share purchase plan (**SPP Plan**) (together the **Placement**).

The funds will ensure that the Company is well funded through to the completion of the FDA trial and submission to the FDA for clearance to sell its ReCell® Spray-On Skin™ technology in the US. This includes the funding of the expansion of the Company's sales and marketing efforts, studies for the treatment of chronic wounds (venous and diabetic lower limb ulcers), ongoing marketing studies for the use of ReCell® in plastic, reconstructive and aesthetic procedures and for the development of the next generation of the Company's regenerative medicine product line.

Of the \$10,000,000 to be raised, following extensive due diligence that confirmed the Company's strong commercial prospects from a well managed funding pathway, Octa Phillip Bioscience Managers has committed to investing \$3,000,000 in the Company. In addition, National Nominees Ltd, as trustee for Australian Ethical Smaller Companies Trust, will increase its cornerstone investment with a further \$1,500,000 stake through the Placement, thereby continuing its ongoing support of the Company. Both investments are subject to an overall raising of \$10,000,000.

The first tranche of the Placement has closed, having raised \$3,775,359 with the second tranche being subject to shareholder approval. Existing shareholders will be eligible to participate in the SPP Plan, which is anticipated to close at 7:00pm AEST Tuesday, 2 October 2012. Given that the Company intends to raise a minimum of \$10,000,000 and to date \$3,775,359 has been raised pursuant to Tranche 1 of the Placement, the Company currently intends to raise the remaining minimum of \$6,224,641 pursuant to Tranche 2 (20,259,342 shares to raise \$2,431,121) and under the SPP Plan and otherwise as the directors see fit.

The Company has engaged the services of Octa Phillip Securities Limited (ACN 002 918 247) (**Octa Phillip**), a licensed securities dealer (AFSL 246827), to manage the Placement. The Company will pay Octa Phillip a fee of 6% of funds raised via the placement and 1.5% of total funds raised via the SPP Plan (exclusive of goods and services tax). The Directors do not have a material personal interest in Octa Phillip and accordingly consider the engagement to be on arm's length terms as the fee charged is comparable to unrelated licensed securities dealers.

1.2 General

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Shares pursuant to Tranche 1.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

1.3 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Tranche 1 issue:

- (a) 31,461,325 Shares were allotted;
- (b) the issue price was \$0.12 per Share and accordingly \$3,775,959 was raised pursuant to Tranche 1;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were allotted and issued to clients of Octa Phillip Securities Ltd. None of these subscribers are related parties of the Company; and
- (e) the funds raised from this issue will be used, in conjunction with the rest of the funds raised pursuant to the Placement, for the expansion of the Company's sales and marketing efforts, studies for the treatment of chronic wounds (venous and diabetic lower limb ulcers), ongoing marketing studies for the use of ReCell® in plastic, reconstructive and aesthetic procedures and for the development of the next generation of the Company's regenerative medicine product line.

2. RESOLUTION 2 – PLACEMENT – TRANCHE 2

2.1 General

Resolution 2 seeks Shareholder approval for the allotment and issue of Tranche 2 of the Placement, being for up to 20,259,342 Shares at an issue price of \$0.12 per Share to raise up to \$2,431,121.

A summary of ASX Listing Rule 7.1 is set out in Section 1.2 above.

The effect of Resolution 2 will be to allow the Directors to issue the Shares pursuant to Tranche 2 during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

In addition to this Resolution 2, Resolutions 3, 4 and 5 seek Shareholder approval for the in the allotment and issue of Shares under Tranche 2 to certain of the Directors.

2.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Tranche 2:

- (a) the maximum number of Shares to be issued is 20,259,342;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the issue price will be \$0.12 per Share;
- (d) the Directors will determine to whom the Shares will be issued but these persons will not be related parties of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) the Company intends to use the funds raised from Tranche 2, in conjunction with the rest of the funds raised pursuant to the Placement, for the expansion of the Company's sales and marketing efforts, studies for the treatment of chronic wounds (venous and diabetic lower limb ulcers), ongoing marketing studies for the use of ReCell® in plastic, reconstructive and aesthetic procedures and for the development of the next generation of the Company's regenerative medicine product line

3. RESOLUTIONS 3, 4 AND 5 – ISSUE OF TRANCHE 2 SHARES TO MESSRS DALTON GOODING, IAN MCPHERSON AND WILLIAM DOLPHIN

3.1 General

Pursuant to Resolution 2 the Company is seeking Shareholder approval for the allotment and issue of up to **20,259,342** Shares at an issue price of \$0.12 per Share to raise up to **\$2,431,121 (Capital Raising)**.

Messrs Dalton Gooding, Ian McPherson and William Dolphin (**Related Parties**) wish to participate in the Capital Raising.

Resolutions 3, 4 and 5 seek Shareholder approval for the in the allotment and issue of the following Shares arising from the participation in the Capital Raising:

- (a) 291,667 Shares to Mr Dalton Gooding (or his nominee), to raise \$35,000;
- (b) 400,000 Shares to Ian Macpherson (or his nominee), to raise \$48,000; and
- (c) 125,000 Shares to William Dolphin (or his nominee), to raise \$15,000.

3.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in Sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act.

The independent Directors have formed the view there is no financial benefit being derived by the Related Parties by participating in the Capital Raising. Alternatively, participation by the Related Parties in the Capital Raising falls within the 'arm's length' exemption set out Section 210 of the Corporations Act.

As such, Shareholder approval under Chapter 2E of the Corporations Act is not being sought for Resolutions 3, 4 and 5.

3.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the approval of Resolutions 3, 4 and 5 involve the issue of Shares to related parties of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

3.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Participation:

- (a) the Shares will be allotted and issued to the Related Parties (or their nominees) as follows:
 - (i) 291,667 Shares to Mr Dalton Gooding;
 - (ii) 400,000 Shares to Ian Macpherson; and
 - (iii) 125,000 Shares to William Dolphin;
- (b) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the issue price will be \$0.12 per Share, being the same as all other Shares issued under the Capital Raising;

- (d) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (e) the funds raised will be used for the same purposes as all other funds raised under the Capital Raising as set out in Section 2 of this Explanatory Statement.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of Shares approved under Resolutions 3, 4 or 5, as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Shares to the Related Parties (or their nominees) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

4. ENQUIRIES

Shareholders are requested to contact the Company Secretary, Mr Gabriel Chiappini, on (+61 8) 9327 1777 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Company means Avita Medical Ltd (ACN 058 466 523).

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

FDA means the US Food and Drug Administration.

General Meeting or **Meeting** means the meeting convened by the Notice.

Notice or **Notice of Meeting** or **Notice of General Meeting** means this notice of general meeting including the Explanatory Statement and the Proxy Form.

Placement has the meaning given in section 1.1 of this Notice.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Tranche 1 means the tranche 1 share issue pursuant to the Placement.

Tranche 2 means the tranche 2 share issue pursuant to the Placement.

WST means Western Standard Time as observed in Perth, Western Australia.

US means the United States of America.

000001 000 AVH
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 10:00am (AEST) Wednesday 17 October 2012

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN: I999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Avita Medical Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Avita Medical Limited to be held at 10:00am (AEST) on Friday, 19 October 2012 at Octa Phillip Group, Level 12, 15 William Street, Melbourne, Victoria and at any adjournment of that meeting.

Important for Item 3: If the Chairman of the Meeting is your proxy and you have not directed him/her how to vote on Item 3 below, please mark the box in this section. If you do not mark this box and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Item 3 and your votes will not be counted in computing the required majority if a poll is called on this Item. The Chairman of the Meeting intends to vote undirected proxies in favour of item 3 of business.

I/We acknowledge that the Chairman of the Meeting may exercise my proxy even if he/she has an interest in the outcome of that Item and that votes cast by him/her, other than as proxy holder, would be disregarded because of that interest.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Ratification of Prior Issue - Tranche 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Placement - Tranche 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Issue of Tranche 2 Shares to Mr Dalton Gooding	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Issue of Tranche 2 Shares to Mr Ian McPherson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Issue of Tranche 2 Shares to Mr William Dolphin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____ / ____ / ____

